

ORIGINAL SENATE
FILE NO. SF0059

ENROLLED ACT NO. 1, SENATE

SIXTY-FOUR LEGISLATURE OF THE STATE OF WYOMING
2016 BUDGET SESSION

AN ACT relating to administration of government; providing for the option to withdraw an employee's entire account balance from the deferred compensation plan during the permissible withdrawal period; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 9-3-509(b) (ii) is amended to read:

9-3-509. Enrollment of state employees in the plan; notice to employee; contribution rate; investment of funds by retirement system; withdrawal period; plan document to provide for automatic enrollment.

(b) An employee enrolled in the program under this section shall have:

(ii) A ninety (90) day permissible withdrawal period from the program beginning on the date of the employee's first contribution to the program. An employee may withdraw his ~~contribution~~ total account balance from the program within the permissible withdrawal period. ~~without penalty, however the employee will forfeit any employer contribution made on behalf of the employee under W.S. 9-3-508.~~

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Section 2. This act is effective July 1, 2016.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk